



February 17, 2023

BSE Limited
Scrip Code:
500440

National Stock Exchange of India
Limited
Scrip Code: HINDALCO

Banque Internationale A Luxembourg
Societe Anonyme

Sub: Notice of Postal Ballot- Hindalco Industries Limited (“the Company”)

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

ISIN: INE038A01020 & INE038A08124

Dear Sir,

Enclosed please find the Postal Ballot Notice dated February 9, 2023, along with the Explanatory Statement pursuant to the applicable provisions of Companies Act, 2013 read with Listing Regulations for seeking approval of the members.

The same is available at www.hindalco.com

This is for your information and record.

Sincerely,
For **Hindalco Industries Limited**

Geetika Anand
Company Secretary & Compliance Officer

Encl: a/a

Hindalco Industries Limited

6th & 7th Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai – 400030, India
T:+91 22 66626666/62610555 | F:+912262610400/62610500 | W: www.hindalco.com
Registered Office : Ahura Centre, 1st Floor, B wing, Mahakali Caves Road, Andheri (East), Mumbai –
400093, India

Corporate ID No: L27020MH1958PLC011238



HINDALCO INDUSTRIES LIMITED

Registered Office: Ahura Centre, 1st Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai -400093
Tel: +91 22 66917000
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Corporate Office: 6th and 7th Floor, Birla Centurion, Pandurang Budhkar Marg, Worli, Mumbai - 400030
Tel: +91 22 6662 6666/ +91 22 6261 0555;
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CIN: L27020MH1958PLC011238;

E-mail: hilinvestors@adityabirla.com

Website: www.hindalco.com

POSTAL BALLOT NOTICE

FEBRUARY 9, 2023

To,
The Members of Hindalco Industries Limited

Notice is hereby given pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder (“the Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, circulars issued by the Ministry of Corporate Affairs from time to time (“MCA Circulars”), more specifically, the General Circular Nos. 11/2022 dated December 28, 2022 and subject to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the Members by way of Postal Ballot through Remote E-voting.

This Notice:

- is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Hard copy of notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only and
- will also be available on the Company’s website www.hindalco.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

The **Explanatory Statement** in terms of the provisions of Section 102 of the Act which sets out details relating to special business to be transacted forms part of this Notice.

Remote E-Voting: Shareholders are requested to read the instructions in the Notes under the section “Remote E-Voting: Procedure” in this Notice to cast their vote electronically. The details of the same are as below:

Cut-off date	:	Friday, February 10, 2023
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[for determining the Members entitled to vote on the resolution set forth in this Notice]

Remote e-voting period	Commence from	:	9:30 a.m., Monday, February 20, 2023
[During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]	End at	:	5.00 p.m., Tuesday, March 21, 2023

URL for remote e-voting:	:	https://www.evoting.nsdl.com/
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SPECIAL BUSINESS**1. Re-appointment of Ms. Alka Bharucha as an Independent Director of the Company :**

To consider, and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 25(2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Ms. Alka Bharucha (DIN: 00114067) who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 05 (Five) years commencing from July 11, 2023 through July 10, 2028 (both days inclusive) on the terms provided in the Explanatory Statement.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, and expedient to give effect to this Resolution.”

2. Material Related Party Transactions with Grasim Industries Limited :

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013 (“the Act”), Regulation 2(1)(zb) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and other applicable provisions under the Act, and rules made thereunder, if any, Listing Regulations, each as amended from time to time and the Company’s Policy on the Related Party Transactions, basis the recommendation and approval of the Audit Committee and Board of Directors of Hindalco Industries Limited (‘the Company’), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Grasim Industries Limited (“Grasim”), a Related party of the Company, on such terms and conditions as may be agreed between the Company and Grasim, for an aggregate value of up to Rs. 1,200 Crore (Rupees One Thousand Two Hundred Crore) entered into/to be entered during Financial Year 2022-23, as per details provided in the

Explanatory Statement subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

3. Material Related Party Transactions between Novelis Corporation and Logan Aluminum Inc. :

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013 ('the Act'), Regulation 2(1)(zb) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions under the Act, and rules made thereunder, if any, Listing Regulations, each as amended from time to time and the Company's Policy on the Related Party Transactions, basis the recommendation and approval of the Audit Committee and Board of Directors of Hindalco Industries Limited ("the Company"), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Corporation, an Indirect Wholly Owned Subsidiary of the Company and a Related party, Logan Aluminum Inc. (a Joint Venture of Novelis Corporation) on such terms and conditions as may be agreed between Novelis Corporation and Logan Aluminum Inc., for an aggregate value of up to Rs. 4,000 Crore (Rupees Four Thousand Crore), entered into/to be entered during Financial Year 2022-23

and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years, as per details provided in the Explanatory Statement subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

4. Material Related Party Transactions between Novelis Korea Limited and Ulsan Aluminum Limited :

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013 ('the Act'), Regulation 2(1)(zb) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions under the Act, and rules made thereunder, if any, Listing Regulations, each as amended from time to time and the Company's Policy on the Related Party Transactions, basis the recommendation and approval of the Audit Committee and Board of Directors of Hindalco Industries Limited ("the Company"), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Korea Limited, an Indirect Wholly owned subsidiary and a Related Party, Ulsan Aluminum Limited (a Joint venture of Novelis Korea Limited), on such terms and conditions as may be agreed between Novelis Korea Limited and Ulsan Aluminum Limited for an aggregate value of up to Rs. 18,000 Crore (Rupees

Eighteen Thousand Crore) entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years, as per details provided in the Explanatory Statement subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects.”

5. Material Related Party Transactions between Novelis Deutschland GmbH and Aluminium Norf GmbH. :

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 2(76) of the Companies Act, 2013 ('the Act'), Regulation 2(1)(zb) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions under the Act, and rules made thereunder, if any, Listing Regulations, each as amended from time to time and the Company's Policy on the Related Party Transactions, basis the recommendation and approval of the Audit Committee and Board of Directors of Hindalco Industries Limited ("the Company"), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Deutschland GmbH, an indirect Wholly Owned Subsidiary and a Related Party, Aluminium Norf GmbH (a

Joint Venture of Novelis Deutschland GmbH), on such terms and conditions as may be agreed between Novelis Deutschland GmbH and Aluminium Norf GmbH, for an aggregate value of up to Rs. 4,500 Crore (Rupees Four Thousand Five Hundred Crore) entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years, as per details provided in the Explanatory Statement subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT')

The following statement sets out all material facts relating to the special business mentioned in this Notice:

1. Re-appointment of Ms. Alka Bharucha as an Independent Director of the Company :

Current Term

Ms. Bharucha was appointed as an Independent Director on the Board of the Company for a term of five years commencing from July 11, 2018, through July 10, 2023.

Proposal & Rationale for re-appointment

The Nomination and Remuneration Committee and Board recommends Ms. Bharucha's candidature as an Independent Director for a second term of 05 (Five) years [i.e., from July 11, 2023 through July 10, 2028] considering her vast experience and contribution to the Company, more particularly as described below:

a) Her role, core skills and expertise, domain knowledge, diverse experience, positive attributes, and Independence

Ms. Bharucha is a renowned lawyer and well regarded in the industry for her expertise in Mergers and Acquisitions, Joint ventures, Private Equity, Banking, and finance. She has strong personal and professional ethics, integrity, and values. Her core skills, competencies and expertise areas extend to Industry Knowledge, Financial acumen, Corporate Governance, Legal & Compliance, Strategic Expertise, Sustainability, Risk Management, and matters of General Management.

During her tenure as an independent director, she has contributed immensely towards Board deliberations on a broad range of issues and is able to commit time in providing guidance to the Management on matters relating to the Company and governance practices. She exercises independent judgment on matters which will be beneficial to the Company and its stakeholders.

b) Her Attendance at Company Meetings

Her commitment to her role and responsibility as an Independent director is showcased through the time committed in participation and deliberations at Company meetings. Ms. Bharucha's attendance at Board and General meetings of the Company held during her tenure :

Financial Year	Attendance at	
	Board meetings	AGM
2018-19	3/5	Y
2019-20	4/6	Y
2020-21	6/6	Y
2021-22	7/7	Y
2022-23	4/5	Y

- c) **Brief profile:** Annexed to this Notice.
- d) **Confirmations:** Ms. Bharucha has confirmed that:
- i) She is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and has provided her consent to act as a Director;
 - ii) She meets the criteria of independence as mentioned in Section 149(6) of the Act and Listing Regulations and
 - iii) She is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority.
- e) **Proposed Remuneration:**
Sitting fees for attending the Board or Committee Meetings thereof or for any other purposes as may be decided by the Board, reimbursement of expenses for participating in Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.
- f) **Disclosure of Interest:**
None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Bharucha, to whom the resolution relates, are concerned, or interested in the Resolution mentioned at Item No. 1 of the Notice. The Board recommends the resolution set forth in Item No. 1 for the approval of the Members.
- g) **Document for Inspection:**
A copy of the draft letter of re-appointment for Independent Directors, setting out the terms and conditions for the re- appointment is available for inspection by the Members on the website of the Company www.hindalco.com.

Since, in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Ms. Bharucha requires approval of Members of the Company by way of a Special resolution, the Board hereby recommends the same for approval of the Members.

Context for Item 2, 3, 4 & 5

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, mandates approval of Members by means of an ordinary resolution, in case of any 'Material Related Party Transaction' [i.e., any transaction with a Related Party with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower]. The amended Regulation has also enhanced the definition of related party transaction which now includes a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not. Accordingly, the Board of Directors hereby recommend the Resolution No. 2 to 5 for your approval.

2. Material Related Party Transactions with Grasim Industries Limited :**Details of transactions:***[in line with the Summary of information provided by the management to the Audit Committee]*

Sr. No	Description	Details
1.	a) Name of Related Party b) Its relationship with the listed entity c) Nature of its concern or interest in the Company	a) Grasim Industries Limited ['Grasim'] b) Part of Promoter Group c) Grasim holds 3.92% of equity shares of the Company February 10, 2023.
2.	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	<u>Related Director(s) :</u> 1. Mr. Kumar Mangalam Birla: Chairman, Non-Executive Director & Promoter of the Company and Grasim; 2. Smt. Rajashree Birla: Non-Executive Director and member of Promoter Group of the Company and Grasim; and 3. Mr. Yazdi Piroj Dandiwala Independent Director of the Company and Grasim. <u>Related KMP: Nil</u>
3.	Tenure	Transactions entered/to be entered during the FY 22-23
4.	Percentage of Annual Consolidated Turnover considering FY 2021-2022 as immediately preceding Financial Year	0.62 %.
5.	Any advance paid or received for the contract or arrangement, if any	Nil
6.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable

Sr. No	Description	Details	(In Rs. Cr)	
			FY 21-22	FY 20-21
7.	Transaction undertaken during previous financial years	Particulars		
		Purchase of Caustic Soda and other allied chemicals	431	278
		Sale of Aluminium products, Hydrate and Alumina	343	238
		Rent Income, Rent expenses and business auxiliary services	1	1
		Total	775	517
8.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable		
9.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice.		

10. Nature of Transaction, Monetary Value & Material terms, Justification and Particulars of contracts or arrangements

Sr. No.	Nature of Transaction	Monetary Value (in Rs Crore)	Material Terms and Particulars of contracts or arrangements	Justification
1.	Purchase of : a) Caustic Soda & b) Allied Chemicals	800	<p>a) Caustic Soda Transaction is undertaken based on ex-works weighted average price for the preceding quarter/month plus Freight charges.</p> <p>As our manufacturing units are landlocked, ensuring continuity of supply is of prime importance. Supplies from Grasim have been consistent at a price aligned to the prevailing market rates (with lag as price term is Q-1). In the event, the requirement increases, the Company, floats enquiries across all parties & books the quantities based on merit and competitive basis.</p> <p>b) Allied Chemicals Pricing is done based on prevailing market price at the time of purchase.</p>	<p>The Company procures Caustic soda lye for its alumina refineries where Alumina is extracted from Bauxite. The Company sources Caustic Soda from various vendors in both domestic & international markets. Grasim being a large manufacturer of Caustic Soda lye in India is one of the suppliers to the Company.</p> <p>Due to geographical spread of the Company's manufacturing sites and limited infrastructure for Caustic transportation in India, it is prudent to have long-term supply arrangements with the vendors to ensure continuous refinery operations.</p> <p>Having supplies from Grasim aids Hindalco to be better placed in terms of getting Caustic at competitive pricing due to proximity of Grasim's manufacturing facilities. Other Indian domestic sources lack either rake loading facility or are challenged by higher transportation costs. As the Company's Units at Renukoot & Muri are located at sites with no access to port, the Company is able to save transportation cost by procuring the material from Grasim's plants located in the nearby areas.</p>

10. Nature of Transaction, Monetary Value & Material terms, Justification and Particulars of contracts or arrangements

Sr. No.	Nature of Transaction	Monetary Value (in Rs Crore)	Material Terms and Particulars of contracts or arrangements	Justification
2.	Sale of Aluminium products	395	Negotiated Market Price (Hindalco declared Price List based on prevailing LME index).	The Company is one of the three manufacturers in India for manufacturing Aluminium Ingots. The Company supplies in domestic and export markets to various reputed customers. Sale of Aluminium ingots to Grasim constitutes only 1.36% of the total Aluminium Ingots sales of the Company by volume.
3.	Sale of Hydrate and Alumina		Negotiated Market Price considering prevailing Market Demand and Competitive Market dynamics.	The Company is also one of the major Specialty Alumina & Hydrate players globally. Grasim uses Specialty Alumina grades to produce insulators and Hydrate to manufacture water treatment chemical.
4.	Rent Income, Rent expenses and business auxiliary services	5	At Market Price	The Company benefits through operational synergies, cost optimisation, assurance of product/service quality, utilising the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses.
	Total	1,200		

Note : All the above transactions are/will be entered in the ordinary course of business and on arm's length basis.

3. Material Related Party Transactions between Novelis Corporation and Logan Aluminum Inc.:

Details of transactions :

[in line with the Summary of information provided by the management to the Audit Committee]

Sr. No	Description	Details
1.	Name of Related Party, its relationship with the listed entity or its subsidiary and nature of its concern or interest in the Company	Novelis Corporation is an indirect Wholly Owned Subsidiary of the Company which holds 40% in Logan Aluminum Inc. ("Logan"). Logan is a Joint Venture between Novelis Corporation and Tri-Arrows Aluminum Inc. ("Tri-Arrows").
2.	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	<u>Related Director:</u> Mr. Yazdi Piroj Dandiwala Independent Director of the Company and Novelis Corporation. <u>Related KMP:</u> Nil
3.	Nature of Transaction, Monetary Value of Transactions & Pricing Method	The transaction involves purchase of services provided by Logan consisting of tolling of Aluminium sheets for beverage packaging aggregating up to Rs. 4,000 Crore p.a. The purchase of services is made on a cost-plus basis. The pricing methodology is defined under the Joint Venture Agreement as negotiated and approved by the third-party joint venture partner and is at arm's length basis.
4.	Material terms and Justification of Transaction	Logan is a state-of-the-art Aluminium rolling mill located in Russellville, Kentucky. With almost 40 years in the Aluminium rolling industry and over 1,500 experienced team members, it is the largest single can sheet facility in North America with an annual capacity of over 900 kts. Logan is a joint venture between Novelis Corporation and Tri-Arrows Aluminum Inc. and is the leading provider of Aluminium sheet products for the beverage can market in North America.

Logan operates 365 days a year, 24 hours a day, and is a fully integrated manufacturing facility comprising of highly productive recycling, melting, and casting, hot rolling, cold rolling, tension levelling, coating, slitting and packaging production centres. Logan utilizes state of the art technology, industry-leading expertise and access to a valuable portfolio of licensed intellectual property to meet and exceed production capacities and to perform tolling related activities for Novelis Inc. (Novelis) through its relationship with Novelis Corporation, including the commercial qualification of the plant with Novelis' can customers and the tolling of various high quality can sheet products for Novelis from Novelis' metal units, including can end, can tab and can body stock.

Novelis avails itself of the services from Logan for business purposes in areas where Logan has the requisite expertise and infrastructure. Logan plays a vital role in Novelis' can supply chain by demonstrating continual improvement in its capabilities to create value for Novelis by maintaining leadership positions in product quality, operational synergies, customer service, cost optimization, safety and environmental performance through progressive management concepts and innovative use of technology, its physical assets, and highly skilled workforce. As part of Novelis' strategy, Novelis enters various tolling transactions with Logan for business operations. These transactions not only help facilitate business operations for both companies but also ensures consistent flow of desired high quality and quantity of material without interruption. Furthermore, as Logan is located in southern KY, it is in close proximity to Novelis' other Kentucky and Georgia plants and various Novelis can customers, which reduces overall freight cost.

Transactions with Logan are expected to grow in the future, together with the demand for recyclable beverage packaging. Keeping in mind the potential quantum of transactions with Logan over the next few years.

5. Tenure

Transactions entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years.

6.	<p>a) Percentage of Annual Consolidated Turnover considering FY 2021-2022 as immediately preceding Financial Year</p> <p>b) Percentage of Annual Turnover of Subsidiary considering FY 2021-2022 as immediately preceding Financial Year</p>	<p>a) 2.05%</p> <p>b) 9%</p>									
7.	Any advance paid or received for the contract or arrangement if any	Based on the nature of transaction, trade advance for part or full amount of the transaction / arrangement could be paid / received in the ordinary course of business.									
8.	Details of transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary.	Not applicable									
9.	Transaction undertaken during previous financial years.	<table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="3" style="border-top: 1px solid black; border-bottom: 1px solid black;">Rs. In Crore</th> </tr> <tr> <th style="border-bottom: 1px solid black;">FY 22</th> <th style="border-bottom: 1px solid black;">FY 21</th> <th style="border-bottom: 1px solid black;">FY 20</th> </tr> </thead> <tbody> <tr> <td style="border-bottom: 1px solid black;">2,091</td> <td style="border-bottom: 1px solid black;">1,841</td> <td style="border-bottom: 1px solid black;">1,709</td> </tr> </tbody> </table>	Rs. In Crore			FY 22	FY 21	FY 20	2,091	1,841	1,709
Rs. In Crore											
FY 22	FY 21	FY 20									
2,091	1,841	1,709									
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	Not Applicable									
11.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Act, forming part of this Notice.									

4. Material Related Party Transactions between Novelis Korea Limited and Ulsan Aluminum Limited :

Details of transactions:

[in line with the Summary of information provided by the management to the Audit Committee]

Sr. No	Description	Details								
1.	Name of Related Party, its relationship with the listed entity or its subsidiary and nature of its concern or interest in the Company	Novelis Korea Limited is an indirect Wholly Owned Subsidiary of the Company. It holds a 50% interest in Ulsan Aluminum Limited ("Ulsan"). Ulsan is a joint venture investment between Novelis Korea Limited and Kobe Steel Limited ("Kobe").								
2.	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	<u>Related Director:</u> Nil <u>Related KMP:</u> Nil								
3.	Nature of Transaction, Monetary Value of Transactions & Pricing Method	<table border="1"> <thead> <tr> <th>Nature of transaction</th> <th>Estimated Value p.a. (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>Sale of aluminium ingot;</td> <td>9,000</td> </tr> <tr> <td>Purchase of aluminium coil (finished goods);</td> <td>9,000</td> </tr> <tr> <td style="text-align: right;">Total</td> <td>18,000</td> </tr> </tbody> </table>	Nature of transaction	Estimated Value p.a. (Rs. In Crore)	Sale of aluminium ingot;	9,000	Purchase of aluminium coil (finished goods);	9,000	Total	18,000
Nature of transaction	Estimated Value p.a. (Rs. In Crore)									
Sale of aluminium ingot;	9,000									
Purchase of aluminium coil (finished goods);	9,000									
Total	18,000									

The purchase/sale of goods is made on a cost-plus basis for all costs other than for metal that is passed through at market price. The pricing methodology is defined under the Joint Venture Agreement, as negotiated and approved by the third-party joint venture partner and is at arm's length basis. The arm's-length price has been approved by an external consulting firm.

4. Material terms and Justification of Transaction	<p>Ulsan is a leading supplier of aluminum flat rolled products, with an annual capacity of 325 kts, to a variety of market segments comprising automotive, beverage cans and a number of specialty aluminum applications including industrial and light gauge. With its predecessor entities, Novelis Korea Limited (Novelis Korea) and Aluminum of Korea Limited, Ulsan has a history of over 50 years of operation and employs 600 employees. In September, 2017, Novelis Korea formed this production joint venture with Kobe Steel Limited (Kobe Steel) for the joint ownership and operation of Novelis Korea’s manufacturing plant in Ulsan, Korea.</p>
	<p>Novelis Korea sells various raw materials, including sheet ingot, prime ingot and hardners, to Ulsan and Ulsan sells aluminum flat rolled products for automotive, beverage cans and specialty aluminum applications to Novelis Korea on an arm’s length basis. Prior to formation of Ulsan, the facility was a manufacturing plant of Novelis Korea and had manufactured aluminum flat rolled products for Novelis Korea’s customers in the beverage can and specialty aluminum application markets throughout the region and for Novelis automotive plant in Changzhou, China. Ulsan possesses managerial, operational and technical capabilities, skills and knowhow accumulated over the years as a manufacturing plant of Novelis Korea and Novelis Korea supports Ulsan to be up to date by providing services in the area of Operations, IT, HR, Legal, Procurement, etc. Also, Ulsan has enhanced its capabilities, skills and knowhow by adopting best practices from Kobe Steel and Novelis Korea. With Ulsan being part of Novelis Inc.’s manufacturing organization, sale and purchase of raw materials and finished and semi-finished aluminum flat rolled products between Novelis Korea and Ulsan ensure supply of consistent quantity and quality of products without interruptions to Novelis Korea’s customers in the region.</p>
	<p>Transactions with Ulsan are expected to grow in the future, together with the demand for recyclable aluminium products. Keeping in mind the potential quantum of transactions with Ulsan over the next few years.</p>
5. Tenure	<p>Transactions entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years.</p>

6.	a) Percentage of Annual Consolidated Turnover considering FY 2021-2022 as immediately preceding Financial Year b) Percentage of Annual Turnover of Subsidiary considering FY 2021-2022 as immediately preceding Financial Year	a) 9.23% b) 90.81%																
7.	Any advance paid or received for the contract or arrangement if any	Based on the nature of transaction, trade advance for part or full amount of the transaction / arrangement could be paid / received in the ordinary course of business.																
8.	Details of transactions relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary.	Not applicable																
9.	Transaction undertaken during previous financial years.	<table border="1"> <thead> <tr> <th></th> <th colspan="3">Rs. In Crore</th> </tr> <tr> <th></th> <th>FY 22</th> <th>FY 21</th> <th>FY 20</th> </tr> </thead> <tbody> <tr> <td>Purchase of Aluminium coil</td> <td>6,837</td> <td>4,484</td> <td>4,132</td> </tr> <tr> <td>Sale of Aluminium Ingot</td> <td>6,668</td> <td>4,413</td> <td>4,090</td> </tr> </tbody> </table>		Rs. In Crore				FY 22	FY 21	FY 20	Purchase of Aluminium coil	6,837	4,484	4,132	Sale of Aluminium Ingot	6,668	4,413	4,090
	Rs. In Crore																	
	FY 22	FY 21	FY 20															
Purchase of Aluminium coil	6,837	4,484	4,132															
Sale of Aluminium Ingot	6,668	4,413	4,090															
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder.	Not Applicable																
11.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Act, forming part of this Notice.																

5. Material Related Party Transactions between Novelis Deutschland GmbH and Aluminium Norf GmbH:

Details of transactions:

[in line with the Summary of information provided by the management to the Audit Committee]

Sr. No	Description	Details												
1.	Name of Related Party, its relationship with the listed entity or its subsidiary and nature of its concern or interest in the Company	Novelis Deutschland GmbH is an indirect Wholly Owned Subsidiary of the Company. Novelis Deutschland GmbH holds a 50% interest in the Aluminium Norf GmbH ("Norf"). Norf is a joint venture investment between Novelis Deutschland GmbH and Speira GmbH.												
2.	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	<u>Related Director:</u> Nil <u>Related KMP:</u> Nil												
3.	Nature of Transaction, Monetary Value of Transactions & Pricing Method	<table border="1"> <thead> <tr> <th>Nature of transaction</th> <th>Estimated Value p.a. (In Rs. Crore)</th> <th>Pricing methodology</th> </tr> </thead> <tbody> <tr> <td>a) Purchase of services - tolling of aluminium sheet primarily for beverage packaging and other specialty sheets;</td> <td>4,000</td> <td>On a cost-plus basis. The pricing methodology is defined under the Joint Venture Agreement, as negotiated and approved by the third-party joint venture partner and is at arm's length basis.</td> </tr> <tr> <td>b) Providing financial support through short-term borrowings, and interest thereon to for funding /financing of working capital;</td> <td>500</td> <td>Per the terms of the demand note, the interest rate on the note mirrors the terms of Novelis' comparable, external debt at the time of issuance.</td> </tr> <tr> <td>Total</td> <td>4,500</td> <td></td> </tr> </tbody> </table>	Nature of transaction	Estimated Value p.a. (In Rs. Crore)	Pricing methodology	a) Purchase of services - tolling of aluminium sheet primarily for beverage packaging and other specialty sheets;	4,000	On a cost-plus basis. The pricing methodology is defined under the Joint Venture Agreement, as negotiated and approved by the third-party joint venture partner and is at arm's length basis.	b) Providing financial support through short-term borrowings, and interest thereon to for funding /financing of working capital;	500	Per the terms of the demand note, the interest rate on the note mirrors the terms of Novelis' comparable, external debt at the time of issuance.	Total	4,500	
Nature of transaction	Estimated Value p.a. (In Rs. Crore)	Pricing methodology												
a) Purchase of services - tolling of aluminium sheet primarily for beverage packaging and other specialty sheets;	4,000	On a cost-plus basis. The pricing methodology is defined under the Joint Venture Agreement, as negotiated and approved by the third-party joint venture partner and is at arm's length basis.												
b) Providing financial support through short-term borrowings, and interest thereon to for funding /financing of working capital;	500	Per the terms of the demand note, the interest rate on the note mirrors the terms of Novelis' comparable, external debt at the time of issuance.												
Total	4,500													

-
4. Material terms and Justification of Transaction
- Norf is a 50:50 production joint venture that was established in 1965 between Novelis Deutschland GmbHs (Novelis Deutschland) predecessor Alcan Deutschland GmbH and one of Novelis Inc.'s (Novelis) main European competitors Speira GmbH (formerly VAW AG, then Hydro Rolled Products GmbH). The joint venture was established specifically to provide production services (tolling of JV Shareholder's owned metal) at the lowest possible cost, with the highest possible quality and best customer service. Norf produces exclusively for its shareholders.

Norf is located close to Düsseldorf in the western part of Germany on the Rhine river with relative proximity to Novelis Deutschland's recycling, rolling and finishing operations in the UK, Germany, Switzerland and Italy. It is highly accessible for river barge, rail and road transport. Novelis Inc's operations in Europe feed its recycling ingot production from the world largest Aluminium recycling facility in Nachterstedt, Germany and its significant used beverage can recycling facility in the UK. Novelis Deutschland uses tolling services for an output of roughly 750 kt p.a. of hot and cold rolled Aluminium coils which are either shipped directly to customers (as in the case of beverage packaging, can body) or further converted in Novelis Inc.'s rolling and finishing plants throughout Europe for sales into the light gauge, packaging, automotive, building and construction and transportation industries. The supply chain throughout the Novelis Inc.'s operations in Europe, with AluNorf as its centre-piece has been perfected over decades to serve a multitude of demanding and complex markets.

Both hot and cold rolling capacity are constrained in Europe with all rolling facilities being part of the internal supply chains of major competitors such as Speira, Constellium, Elval, Amag, Arconic, and Alvance. There is no other source of tolling services of this magnitude at comparative cost and quality levels available to Novelis Inc.'s operations in Europe.

Transactions with Norf are expected to grow in the future, together with the demand for recyclable Aluminium products.

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5. Tenure
- Transactions entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26, i.e., four Financial Years.
-

6.	<p>a) Percentage of Annual Consolidated Turnover considering FY 2021-2022 as immediately preceding Financial Year</p> <p>b) Percentage of Annual Turnover of Subsidiary considering FY 2021-2022 as immediately preceding Financial Year</p>	<p>a) 2.31 %</p> <p>b) 15%</p>
7.	<p>Any advance paid or received for the contract or arrangement if any</p>	<p>Based on the nature of transaction, trade advance for part or full amount of the transaction / arrangement could be paid / received in the ordinary course of business.</p>
8.	<p>Details of transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary.</p>	
	<p>i. details of the source of funds in connection with the proposed transaction</p>	<p>Own funds</p>
	<p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.</p> <p>a. nature of indebtedness.</p> <p>b. cost of funds; and</p> <p>c. tenure and applicable terms</p>	<p>a. Unsecured intercompany note</p> <p>b. Interest rate: Per the terms of the demand note, the interest rate mirrors the terms of Novelis' comparable, external debt at the time of issuance.</p> <p>c. Demand note</p>
	<p>iii. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.</p>	<p>To finance working capital</p>

9.	Transaction undertaken during previous financial years.	Rs. In Crore		
		FY 22	FY 21	FY 20
		Purchase of tolling services	2,240	1,810
	Providing financial support	-	-	-
10.	A Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder.	Not Applicable		
11.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.		

The Company has in place process for approval of Material Related Party Transactions and on Dealing with Related Parties. As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Related Party Transactions and as required under SEBI Circular dated November 22, 2021.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the Listing Regulations and Section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Related Party Transactions shall be placed before the Members for approval, in terms of Regulation 23(4) of the Listing Regulations.

The Members may please note that in terms of provisions of the Listing Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item Nos. 2 to 5 of the Notice.

Other than those specifically mentioned in the respective Explanatory Statement to Item Nos. 2 to 5 of the Notice, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned, or interested in the said Resolutions.

Brief Profile

[In terms of Listing Regulations; and Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India]



Age	65 Years
Qualifications	B.A (Hons), University of Bombay; LL.B, University of Bombay; LL.M, University of London
Experience / Brief Resume (Including expertise in specific functional area)	<p>Alka Bharucha is a Non- Executive Director and Independent Director of our Company since July 11, 2018. She earned her B.A (Hons) in 1976 and LLB in 1979 from University of Bombay, Masters in Law from the University of Bombay and University of London and Solicitor High Court Mumbai and Supreme Court of England and Wales. She began her career with Mulla & Mulla & Craigie Blunt & Caroe and joined Amarchand & Mangaldas as partner in 1992. In 2008, she co-founded Bharucha & Partners which, on inception, was ranked by RSG Consulting, London among the top fifteen firms in India. Mrs. Bharucha has been ranked by Chambers Global, Legal 500 and Who's Who Legal amongst India's leading lawyers. She chairs the transactions practice at Bharucha & Partners.</p> <p>Her core areas of expertise are Mergers and Acquisitions, Joint ventures, Private Equity, Banking and finance.</p>
Terms and Conditions of Appointment	As per the Resolution set out in the Item No. 01 of the Notice read with Explanatory Statement.
Remuneration: FY 21-22	Sitting Fees: ₹ 3.50 Lakhs Commission: ₹ 36.61 Lakhs
Remuneration proposed to be paid	She shall be paid remuneration by way of fee for attending Board or Committee Meetings of the Company or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and/or committee meetings of the Company and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.
Date of First Appointment on the Board	July 11, 2018

Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	Nil
Relationship with other Directors/ Key Managerial Personnel	Not applicable
Number of Meetings attended during the FY 22-23	04 out of 05 Meetings
Directorship of other Listed Boards as on date of Notice	<ol style="list-style-type: none"> 1. Aditya Birla Sun Life AMC Limited 2. Birlasoft Limited 3. Honda India Power Products Limited 4. Orient Electric Limited 5. Ultra Tech Cement Limited
Membership/Chairperson of Committees of the Board as on the Date of Notice	<p><u>Chairperson of Committee(s):</u> <u>Stakeholders' Relationship Committee</u></p> <ol style="list-style-type: none"> 1) Aditya Birla Sun Life AMC Limited 2) Birlasoft Limited 3) Orient Electric Limited <p><u>Membership of the Committee(s):</u> <u>Audit Committee</u></p> <ol style="list-style-type: none"> 1) Birlasoft Limited 2) Honda India Power Products Limited 3) Orient Electric Limited 4) UltraTech Cement Limited
Listed Entities from which the Director has resigned in the past three years.	Nil

DISPATCH OF NOTICE / ELIGIBILITY TO RECEIVE NOTICE & VOTE

- 1) In terms of the requirements of the MCA Circulars, the Company is sending this Notice only in electronic form to those members whose name appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, February 10, 2023 (Cut-off Date) and whose email addresses are registered with the Company/Depository/Depository Participants/ or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up Equity share capital of the Company as on the Cut-Off Date i.e. Friday, February 10, 2023.
- 2) Only those Members whose name are appearing in the Register of Members/List of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
- 3) It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/ /Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

REMOTE E-VOTING

- 4) The Company is pleased to provide remote e-voting facility to its Members to enable them to cast their votes with respect to remote e-voting. A Member shall only avail this facility as per the instructions provided herein.
- 5) The remote e-voting shall commence on February 20, 2023 at 9:30 a.m. (IST) and shall end on March 21, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- 6) The vote in this Postal Ballot cannot be exercised through proxy.

SCRUTINISER

- 7) The Board of Directors has appointed Mr. Dilip Bharadiya (Membership No. FCS 7956, CP No. 6740) as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
- 8) The Scrutinizer will submit his/her report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the results of the Postal Ballot which will be announced on or before March 22, 2023. The Scrutinizer's decision on the validity of votes cast will be final.

AUTHORISED REPRESENTATIVE

- 9) Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to vote through remote e-voting on its behalf. The said Resolution/Authorization shall be sent to the Scrutiniser by e-mail through its registered e-mail ID to Mr. Dilip Bharadiya at

dilipbcs@gmail.com with a copy marked to the Company Secretary at hilinvestors@adityabirla.com, not later than Tuesday, March 21, 2023 by 5.00 p.m.

INSPECTION OF DOCUMENTS

10) Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to hilinvestors@adityabirla.com from their registered email addresses mentioning their names, folio numbers/DP ID and Client ID, until last date of remote e-voting of this Postal Ballot.

REGISTER TO RECEIVE COMMUNICATIONS ELECTRONICALLY

11) As part of the Company’s green initiative and to facilitate Members to receive this Notice electronically, the Company has made special arrangements for registration of e-mail addresses. Eligible Members who have not registered their e-mail addresses with the Company, can register the same with the company by furnishing the Form No. ISR-1, SH-13/ISR-3, the format of the same can be accessed on the following link <https://www.hindalco.com/investor-centre> for updating KYC including email ID and Nomination at the Registered Office of the Company for updating the records.

REMOTE E-VOTING: PROCEDURE

1. Process to cast Votes through remote e-voting

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful</p>

authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online for IDeAS Po I” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



**Individual
Shareholders
holding securities
in demat mode
with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website

www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dilipbcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to hilinvestors@adityabirla.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to hilinvestors@adityabirla.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

DECLARATION OF VOTING RESULTS

- 1) The results declared, alongwith the Scrutinizer's Report, shall be :
 - a) placed on the Company's website www.hindalco.com,
 - b) placed on the website of NSDL www.evoting.nsdl.com
 - c) displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing
 - d) forwarded to the Stock Exchanges where the Company's Equity shares are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

- 2) The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. March 21, 2023.

By Order of Board of Directors

Geetika Anand
Company Secretary & Compliance Officer
Membership No. ACS: 23228

Date: February 9, 2023
Place: Mumbai



HINDALCO INDUSTRIES LIMITED

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CIN: L27020MH1958PLC011238;

E-mail: hilinvestors@adityabirla.com

Website: www.hindalco.com